

3

1/25/10 9:54:33
DK P BK 135 PG 706
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PREPARED BY, and WHEN
RECORDED RETURN TO:

Michael Fraunces, President
Md7 Capital Three, LLC
(858) 799-7850
3721 Valley Centre Drive, Suite 303
San Diego, CA 92130

Parcel #: 1-08-9-32-00-0-00001-06

SPACE ABOVE FOR RECORDER'S USE

MEMORANDUM OF SITE LEASE AMENDMENT

This Memorandum of Site Lease Amendment is entered into on December 10, 2009, by and between **Md7 Capital Three, LLC**, a Delaware limited liability company ("**Md7 Capital Three**"), whose mailing address for notices is 3721 Valley Centre Drive, Suite 303, San Diego, CA 92130, and **Powertel/Memphis, Inc.**, a Delaware corporation ("**Tenant**"), whose mailing address for notices is Attn: Lease Administration, 2001 Butterfield Road, Suite 1900, Downers Grove, IL 60515; with a copy to: T-Mobile USA, Inc., Attn: Lease Administrator and Legal Department, 12920 South East 38th Street, Bellevue, WA 98006-1350.

Whereas, pursuant to that certain Lease Assignment Agreement dated November 25, 2009 ("**Assignment**"), Md7 Capital Three was assigned all of the rights, title and interest of **DeSoto County Board of Education** ("**Owner**"), under that certain Site Lease with Option dated February 26, 2007, as amended (the "**Lease**"), a Memorandum of which has been recorded prior hereto and together herewith, between Owner and Tenant with respect to certain premises, including any and all improvements thereon, located at **6583 Horn Lake Road, Horn Lake, MS 38637** (the "**Premises**"), which Premises and the real property of which the Premises are a part (the "**Property**") are described on **Exhibit A** attached hereto and incorporated herein; and

Whereas Md7 Capital Three, as holder of all of the rights, title and interest of Owner under the Lease, and Tenant have entered into a certain Site Lease Amendment dated December 10, 2009 ("**SLA**"), and have agreed and hereby agree to amend the Lease.

1. The SLA modifies certain of Tenant's rights and obligations under the Lease during the term of the Assignment, which term commences on February 10, 2010, and will expire on February 9, 2035 (such term, the "**Assignment Term**").

2. The SLA also modifies and extends the current term of the Lease through February 9, 2035 ("**Lease Term**"). The Lease Term will be automatically renewed for three (3) additional terms, as set forth in the renewal term table below (each a "**Renewal Term**"), without

4

Indexing Instructions to the Chancery Clerk of DeSoto County, Mississippi: The real property described in this instrument is located in the _____ ¼ of the _____ ¼ of Section _____, Township _____, Range _____, _____
Judicial District of DeSoto County, Mississippi.

further action by Tenant on the same terms and conditions as the Lease, unless Tenant provides written notice to Owner of its intention not to do so at least ninety (90) days prior to the end of the Lease Term or Renewal Term, as applicable:

1 st Renewal Term 2/10/2035 – 2/9/2040	2 nd Renewal Term 2/10/2040 – 2/9/2045	3 rd Renewal Term 2/10/2045 – 2/9/2050
--	--	--


3. Md7 Capital Three and Tenant desire and hereby enter into this Memorandum of Site Lease Amendment to provide constructive notice of the existence of the SLA and the parties’ rights under the SLA.

4. The terms and conditions of the Lease and the SLA are hereby incorporated as if set forth herein in full. This Memorandum of Site Lease Amendment is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease or the SLA, all of which are hereby ratified and affirmed. The Lease, as amended by the SLA, shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns, and shall run with the land and bind all assignees, transferees or successors of the parties’ respective interests.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Site Lease Amendment on the day and year first above written.


Md7 Capital Three:

Md7 Capital Three, LLC, a Delaware limited liability company

By: 
Print Name: Thomas E. Leddo
Title: Vice President

TENANT:

Powertel/Memphis, Inc., a Delaware corporation

By: 
Print Name: Jared Ledet
Title: Director-Regional Development South Region

Md7 Capital Three ACKNOWLEDGEMENT

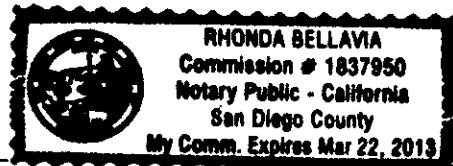
STATE OF CALIFORNIA)
) ss:
 COUNTY OF SAN DIEGO)

On 12-14, 2009, before me, Rhonda Bellavia,
 a Notary Public, personally appeared Thomas E. Leddo, who
 proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to
 the within instrument and acknowledged to me that he executed the same in his authorized
 capacity, and that by his signature on the instrument the person, or the entity upon behalf of
 which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
 foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Rhonda Bellavia



(Seal)

TENANT ACKNOWLEDGEMENT

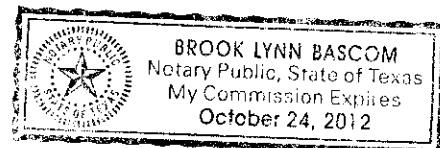
STATE OF Texas

COUNTY OF Collin

On December 18, 2009, before me, [print name of notarial
 officer here:] Brook L. Bascom, Notary Public
 personally appeared Jared Ledet, who proved to me on the basis of satisfactory evidence to be
 the person whose name is subscribed to the within instrument and acknowledged to me that he
 executed the same in his authorized capacity, and that by his signature on the instrument the
 person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Brook L. Bascom



(Seal)

My commission expires: 10/24/2012

EXHIBIT A

PREMISES DESCRIPTION AND LEGAL DESCRIPTION OF PROPERTY

Street Address: 6583 Horn Lake Road, Horn Lake, MS 38637

Parcel #: 1-08-9-32-00-0-00001-06

Legal Description:

That certain cell tower site (and easement) located on a portion of the real property described as follows:

24.9962 acres, more or less, being situated in part of the Southeast Quarter of the Northeast Quarter of Section 32, Township 1 South, Range 8 West, DeSoto County, Mississippi and being more particularly described as follows, to-wit:

Commencing at the Northeast Corner of said section thence South 89°-40'-38" West 41.36 feet; thence South 00°-21'-33" West 1697.94 feet with the West right-of-way of Horn Lake Road to an iron stake (set) said point being the true point of beginning; thence South 00°-21'-33" West 850.00 feet with said right-of-way to an iron stake (set); thence North 89°-57'-21" West 1281.00 feet to an iron stake (set); thence North 00°-21'-33" East 850.00 feet to an iron stake (set); thence South 89°-57'-21" East 1281.00 feet to the point of beginning containing 24.9962 acres, more or less, (1,088,834 square feet, more or less) of land being subject to all codes, regulations and revision, subdivision covenants, easements, right-of-ways and future right-of-ways of record, and being part of the same property described of record in Deed Book 244, Page 25, Chancery Clerk's Office, DeSoto County, Mississippi.